

India International Exchange (IFSC) Limited
(Formerly known as BSE International Exchange (IFSC) Limited)

Reg office: 1st Floor, Unit No. 101, The Signature, Building no. 13B, Road 1C, Zone 1, Gift SEZ, Gift City Gandhinagar, Gujarat – 382355

Statement of Standalone Financial Results for the Quarter and Year ended March 31, 2019

Particulars	For the Quarter ended March 31, 2019	For the Quarter ended December 31, 2018	For the Quarter ended March 31, 2018	For the Year ended March 31, 2019	For the Year ended March 31, 2018
	(Rs)	(Rs)	(Rs)	(Rs)	(Rs)
	Audited	Unaudited	Unaudited	Audited	Audited
1 Revenue from operations	31,35,770	22,76,242	12,08,687	91,94,654	28,02,366
2 Investment Income	5,70,806	5,02,345	9,47,358	25,11,528	25,33,427
3 Other income	12,24,649	7,72,196	15,62,805	1,08,12,023	60,29,634
4 Total revenue (1+2+3)	49,31,225	35,50,783	37,18,850	2,25,18,205	1,13,65,427
5 Expenses					
a Employee benefits expense	2,06,09,742	2,12,97,359	1,90,30,318	8,20,52,224	7,52,30,095
b Computer technology related expenses	64,33,707	65,05,135	62,52,043	2,65,30,316	2,68,03,029
c Administration and other expenses	2,00,85,380	1,15,35,991	1,68,57,196	5,71,92,534	5,19,78,567
d Finance costs	211	144	129	629	387
e Depreciation and amortisation expenses	93,10,856	96,92,378	78,70,192	3,65,53,292	3,09,85,214
Total expenses	5,64,39,896	4,90,31,007	5,00,09,878	20,23,28,995	18,49,97,292
6 Profit / (loss) before tax (4 - 5)	(5,15,08,671)	(4,54,80,224)	(4,62,91,028)	(17,98,10,790)	(17,36,31,865)
7 Exceptional Item : Liquidity Enhancement Scheme Expenditure Refer note (5) below	3,87,87,873	3,16,69,322	1,38,41,410	12,98,04,584	2,13,04,441
8 Tax expense: Current tax & Deferred tax	-	-	-	-	-
9 Profit / (loss) for the period from continuing operations (6 -7-8)	(9,02,96,544)	(7,71,49,546)	(6,01,32,438)	(30,96,15,374)	(19,49,36,306)
10 Other comprehensive income for the period/year	(49,61,849)	(1,88,10,880)	75,85,627	3,21,22,303	19,52,079
11 Total comprehensive income for the period/year (9+10)	(9,52,58,393)	(9,59,60,426)	(5,25,46,811)	(27,74,93,071)	(19,29,84,227)
12 Paid up Equity Share Capital (face value per share Re 1 each)	1,25,00,00,000	95,00,00,000	75,00,00,000	1,25,00,00,000	75,00,00,000
13 Other Equity				(59,07,80,218)	(31,32,87,147)
14 Basic and Diluted EPS before exceptional item (Refer note below)	(0.052)	(0.048)	(0.062)	(0.194)	(0.265)
15 Basic and Diluted EPS after exceptional item (Refer note below)	(0.091)	(0.081)	(0.080)	(0.334)	(0.298)

Note: Basic and diluted EPS is not annualised for quarter results.

Statement of Assets and Liabilities as at March 31, 2019			(Rs)
Particulars		As at March 31, 2019	As at March 31, 2018
		Audited	Audited
	ASSETS		
1	Non-current assets		
	a. Property, plant and equipment	19,26,51,824	20,22,43,376
	b. Other Intangible Assets	1,36,92,182	1,30,50,773
	c. Intangible assets under development	-	24,68,098
	d. Financial assets		
	(i) Investment in Subsidiary	10,13,36,300	-
	(ii) Other Financial Assets	21,62,087	37,94,673
	e. Non-current tax assets (net)	1,67,118	1,47,390
	Total - Non-current assets	31,00,09,511	22,17,04,310
2	Current assets		
	a. Financial assets		
	(i) Cash and cash equivalents	39,26,55,173	15,97,11,104
	(ii) Bank balances other than (i) above	10,59,21,943	17,75,25,513
	(iii) Trade Receivables	18,96,124	11,50,760
	(iv) Other financial assets	12,90,666	1,14,61,616
	b. Other assets	59,62,911	50,85,863
	Total - Current assets	50,77,26,817	35,49,34,856
	TOTAL - ASSETS	81,77,36,328	57,66,39,166
	EQUITY AND LIABILITIES		
1	Equity		
	a. Equity share capital	1,25,00,00,000	75,00,00,000
	b. Other equity	(59,07,80,218)	(31,32,87,147)
	Total Equity	65,92,19,782	43,67,12,853
	LIABILITIES		
2	Non-current liabilities		
	a. Financial liabilities		
	(i) Other financial liabilities	2,84,156	2,94,064
	b. Provisions	21,60,012	62,20,623
	c. Other liabilities	35,69,654	-
	Total - Non-current liabilities	60,13,822	65,14,687
3	Current liabilities		
	a. Financial liabilities		
	(i) Trade payables		
	a. Total outstanding dues of micro enterprises and small enterprises	-	26,343
	b. Total outstanding dues of creditor other than micro enterprises and small enterprises	2,19,47,844	1,30,93,049
	(ii) Other financial liabilities	10,58,93,306	10,41,65,070
	b. Provisions	74,79,700	68,76,462
	c. Other liabilities	1,71,81,874	92,50,702
	Total - Current liabilities	15,25,02,724	13,34,11,626
	TOTAL - EQUITY AND LIABILITIES	81,77,36,328	57,66,39,166

- 1 The above standalone financial results for the quarter and year ended March 31, 2019 have been reviewed and approved by Board of Directors at its meeting held on April 25, 2019 and the statutory auditors of the company have conducted audit of financial results for the quarter and year ended March 31, 2019.
- 2 The above standalone financial results are prepared in accordance with the India Accounting Standard (Ind-AS) as prescribed under section 133 of the Companies Act, 2013 read with Rule 3 of the Companies (Indian Accounting Standards) Rules, 2015 and Companies (Indian Accounting Standards) Amendment Rules, 2016.
- 3 The "Company" or the "Exchange" operates only in one Business Segment i.e. "Facilitating Trading in Securities and other related ancillary Services", hence does not have any reportable Segments as per Indian Accounting Standard 108 "Operating Segments".
- 4 During year, Company's Authorised Capital has increased from 75 crores shares to 250 crores shares. Further during the year, the Company has made preferential allotment of 50 crores share at face value of Re 1 per share to BSE Limited.
- 5 Pursuant to SEBI Circular SEBI/HO/MRD/DSA/CIR/P/2017/95 dated August 10, 2017 (INDIA INX Circular no-20171017-1, dated October 17, 2017), the Company had launched Liquidity Enhancement Scheme (LES) to enhance liquidity in INDIA INX's Futures & Options Segment. LES was launched on November 01, 2017 and which was further extended and amended from time to time. An expense of Rs 387.88 Lakhs and Rs 1,298.05 Lakhs (Previous year: Rs 213.04 Lakhs) has been incurred towards the Scheme for the quarter and year ended March 31, 2019 respectively considering the special nature of this expense and its impact on the Loss of the Company, the same has been recognised as an exceptional item.

Further Pursuant to SEBI Circular SEBI/HO/MRD/DSA/CIR/P/2017/95 dated August 10, 2017, during the year ended March 31, 2019, The Company has created additional LES reserve of Rs 1,067.32 lakhs and incurred an expense of Rs 387.88 Lakhs and Rs 1,298.05 Lakhs Lakhs during the quarter and year ended March 2019 respectively, accordingly LES reserve balance as on March 31, 2019 is Rs 7.76 Lakhs (Previous year: Rs 238.48 Lakhs). The LES reserve as on March 31, 2019 will not form part of net worth of the Exchange.
- 6 During the quarter ended June 30, 2018, The Company has made investment of USD 14,65,005 (10,00,00,000 shares @ Re 1 per share i.e. Rs 10 crores converted @ avg rate 68.26) in India INX Global Access IFSC Limited which was incorporated on April 05, 2018 being wholly owned subsidiary of the Company.
- 7 Previous period figures have been regrouped / reclassified and rearranged wherever necessary to correspond with the current period classification / disclosure.

For and on behalf of Board of Directors of
India International Exchange (IFSC) Limited

Balasubramaniam Venkataramani
Managing Director & CEO

Mumbai, April 25, 2019